



**Continuation Sheet 1**

*Brief details of claim continued:*

5. The Debts comprise the following written agreements:

- (1) A "Short-Term Non-Trade Related Indebtedness" dated 17 January ~~1982~~ 1984, entered into between BNC as "Borrower" and Credit Lyonnais Bank Nederland NV as "Bank" as amended, (the "**Credit Lyonnais Debt**"); and
- (2) A "Short-Term Bank Non-Trade Related Indebtedness" dated ~~30~~ 19 January 1984 and signed 30 January 1984, entered into between BNC as "Borrower" and Istituto Banco Italiano as "Bank" as amended (the "**IBI Debt**")

(together, the "**Debts**").

6. It was a term of each of the Debts that Cuba enter into a guarantee of the obligations of the "Borrower" thereunder substantially in the form set out in Part IV of the "Particulars" to the Debts (see Clause 23 of the Credit Lyonnais Debt and Clause 23 of the IBI Debt). Cuba entered into such a guarantees:

- (1) ~~in respect of the Credit Lyonnais Debt, on dates presently unknown to CRF I, but in any case by 25 January 1984 (as evidenced by BNC's letter of that date to Credit Lyonnais Bank Nederland NV); and~~
- (2) in respect of the IBI Debt, on 30 January 1984

(~~together,~~ the "**Guarantees**").

6A. In the alternative, if contrary to the Claimant's primary case the Defendants did not validly consent to the assignments, the Defendants unreasonably withheld their consent to the assignment of the Debts and the Guarantee to CRF I. Accordingly, the Debts and the Guarantee were validly assigned to CRF I by the documents referred to at paragraph 4 of these Details of Claim.

6B. Further and without prejudice to the foregoing, on 18 September 2020, again CRF I sought the consent of the Defendants to the assignment of the Debts and the Guarantee to CRF I. On 23 November 2020 the Defendants unreasonably refused consent to such request.

6C. In the further alternative, by reason of the unreasonable refusal by the Defendants to consent to the assignment of the Debts and the Guarantee to CRF I referred to in paragraph 6A and 6B above, CRF I is now entitled to take an assignment of the Debts and the Guarantee from ICBC.

6D. In the premises, if contrary to the Claimant's primary case the Debts and Guarantee were not already validly assigned, by a Further "Notice of Assignment and Agreement(s) to be bound" dated 18 May 2021, the Debts and Guarantee were validly assigned to CRF I. Notice of the said assignment was given to the Defendants on 19 May 2021.

6E. In the yet further alternative, if there has been no valid assignment to date, CRF I seeks a declaration from the Court in the terms set out below at paragraph 12(2) so that thereafter it may take an assignment from ICBC of the Debts and Guarantee.

7. As reflected in BNC's letter dated 25 November 2019, the principal amounts under the Debts (exclusive of all unpaid and accrued interests) are: (i) DEM 22,500,000 (equivalent to €11,504,067.33) in respect of the Credit Lyonnais Debt; and (ii) DEM 5,750,000 (equivalent to €2,939,928.32) in respect of the IBI Debt.

8. Interest has accrued on such principal amounts in accordance with the terms of the Debts.



**Continuation Sheet 2**

Brief details of claim continued:

9. The following table sets out in respect of each Debt the principal and accrued interest that ~~are~~ were due and owing to CRF I as at the date of this the Claim Form dated 18 February 2020 and the daily rate at which interest ~~will~~ continues to accrue after that date:

DEBT	PRINCIPAL (€)	INTEREST (€)	
		ACCRUED INTEREST	DAILY RATE ACCRUING
Credit Lyonnais Debt	11,504,067.33	<del>41,586,050.23</del>	<del>1,232.87</del>
		40,762,143.46	1,231.71
IBI Debt	2,939,928.32	<del>16,092,618.82</del>	970.66
		15,739,380.68	396.43

10. CRF I is entitled to and claims from ~~each of the Defendants as "Borrower" in the case of BNC "as Borrower" and as "Guarantor" in the case of Cuba:~~

- (1) the sum of ~~€ 72,122,664.70~~ € 70,945,519.78 in respect of principal and accrued interest under the Debts; and
- (2) a further sum to be quantified in respect of such further interest as has accrued under the Debts by the time of judgment or payment, whichever is the sooner.

11. CRF I is entitled to and claims from Cuba as "Guarantor":

- (1) the sum of € 18,679,309.00 in respect of principal and accrued interest under the IBI Debt; and
- (2) a further sum to be quantified in respect of such further interest as has accrued under the IBI Debt by the time of judgment or payment, whichever is the sooner.

12. CRF I further seeks declarations as follows:

- (1) That the benefit of the Debts and the Guarantee has been validly assigned to CRF I by ICBC.
- (2) Alternatively, that the Defendants unreasonably withheld their consent to the assignment of the Debts and the Guarantee to CRF I and the Debts and Guarantee may freely be assigned to CRF.